

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 3229 - SB 3536

February 3, 2010

SUMMARY OF BILL: Exempts vacation lodging services from the Tennessee Real Estate Broker License Act.

ESTIMATED FISCAL IMPACT:

**Decrease State Revenue – \$5,300/Tennessee Real Estate Commission
Decrease State Expenditures - \$5,300/Tennessee Real Estate Commission**

Assumptions:

- According to the Department of Commerce and Insurance, there are currently 130 active vacation lodging service licensees. This number remains consistent from year to year. On average, there are six new applications per year and approximately seven percent do not renew.
- Initial license fee for a vacation lodging service is \$100 with a renewal fee of \$80. According to the Department, there would be an estimated annual decrease in state revenue of \$5,300.
- Total decrease in state expenditures for the removal of licensing requirements is estimated to be \$5,300 as these programs are required to be self-supporting pursuant to Tenn. Code Ann. § 4-3-1011.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

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